

***Approved Budget  
Fiscal Year 2020***

***South Village Community  
Development District***

***June 4, 2019***

# South Village Community Development District

General Fund

Description	Amended Budget FY2019	Actual thru 4/30/19	Projected Next 5 Months	Total Projected at 9/30/19	Approved Budget FY2020
<b>Revenues</b>					
Maintenance Assessments - Tax Collector	\$740,954	\$645,190	\$95,764	\$740,954	\$612,453
Maintenance Assessments - Direct	\$1,267	\$950	\$317	\$1,267	\$86,314
Interest Income	\$0	\$1,172	\$100	\$1,272	\$0
Misc. Income - Boundary Amendment	\$0	\$25,000	\$0	\$25,000	\$0
<b>Total Revenues</b>	<b>\$742,221</b>	<b>\$672,312</b>	<b>\$96,181</b>	<b>\$768,493</b>	<b>\$698,767</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees	\$13,000	\$6,800	\$4,000	\$10,800	\$18,000
FICA Taxes	\$1,000	\$520	\$306	\$826	\$1,377
Engineering	\$15,000	\$2,750	\$5,500	\$8,250	\$15,000
Arbitrage	\$1,800	\$0	\$1,800	\$1,800	\$1,800
Dissemination Agent	\$5,000	\$3,500	\$3,542	\$7,042	\$8,500
Assessment Roll	\$5,300	\$5,260	\$0	\$5,260	\$5,300
Attorney	\$35,000	\$29,500	\$10,500	\$40,000	\$40,000
Annual Audit	\$4,500	\$0	\$4,500	\$4,500	\$7,000
Trustee	\$15,000	\$0	\$12,102	\$12,102	\$15,000
Management Fees	\$45,000	\$26,250	\$18,750	\$45,000	\$49,000
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$500	\$476	\$340	\$816	\$500
Postage	\$1,500	\$1,091	\$779	\$1,870	\$1,500
Insurance	\$7,200	\$5,298	\$0	\$5,298	\$7,200
Printing & Binding	\$3,300	\$1,921	\$1,372	\$3,293	\$3,300
Legal Advertising	\$1,000	\$2,762	\$1,973	\$4,735	\$5,000
Other Current Charges	\$1,200	\$2,933	\$2,095	\$5,028	\$1,200
Office Supplies	\$100	\$239	\$171	\$410	\$100
Dues, Licenses, Subscriptions	\$200	\$175	\$0	\$175	\$200
Contingency	\$572	\$0	\$500	\$500	\$572
<b>Sub-Total - Administrative Expenses</b>	<b>\$157,172</b>	<b>\$90,058</b>	<b>\$68,646</b>	<b>\$158,704</b>	<b>\$181,549</b>
<b>Community Appearance</b>					
Interlocal Agreement - MVCDD	\$36,000	\$35,754	\$0	\$35,754	\$36,000
Landscape - Contract	\$155,518	\$88,076	\$62,912	\$150,988	\$155,518
Landscape - Contingency	\$30,000	\$19,904	\$14,217	\$34,121	\$30,000
Personnel	\$58,798	\$2,531	\$50,000	\$52,531	\$0
Facility & Grounds Maintenance (Labor)	\$0	\$0	\$0	\$0	\$52,000
Landscape - Irrigation Repairs	\$10,500	\$0	\$10,500	\$10,500	\$10,500
Lake - Contract	\$25,423	\$15,162	\$10,830	\$25,992	\$30,000
Utilities	\$95,000	\$37,677	\$37,677	\$75,354	\$95,000
Phase 5&6 Maintenance	\$0	\$0	\$0	\$0	\$75,000
Miscellaneous - Direct Cost	\$10,000	\$9,720	\$6,943	\$16,663	\$10,000
Security	\$23,200	\$15,657	\$11,184	\$26,841	\$23,200
Capital Outlay	\$0	\$5,181	\$0	\$5,181	\$0
<b>Sub-Total - Community Appearance</b>	<b>\$444,439</b>	<b>\$229,662</b>	<b>\$204,262</b>	<b>\$428,743</b>	<b>\$517,218</b>
<b>TOTAL EXPENDITURES</b>	<b>\$601,611</b>	<b>\$319,720</b>	<b>\$272,908</b>	<b>\$587,448</b>	<b>\$698,767</b>
<b>Other Sources/(Uses):</b>					
Interfund Transfer Out - Rec Fund	(\$88,320)	\$0	(\$88,320)	(\$88,320)	\$0
Interfund Transfer Out - Golf Fund	(\$52,290)	\$0	(\$52,290)	(\$52,290)	\$0
<b>TOTAL OTHER</b>	<b>(\$140,610)</b>	<b>\$0</b>	<b>(\$140,610)</b>	<b>(\$140,610)</b>	<b>\$0</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$0</b>	<b>\$352,592</b>	<b>(\$317,337)</b>	<b>\$40,435</b>	<b>\$0</b>

# South Village Community Development District

<b>Platted Lots</b>	<b>FY 2019</b>	<b>FY 2020</b>
Assessments - Platted Lots	1233	1332
Net-Assessment Rate	\$1,104.50	\$1,104.50
<b>Total Net Assessments - Tax Collector</b>	<b>\$1,361,849</b>	<b>\$1,471,194</b>
Gross Assessment (6% Discounts/Collections)	\$1,448,775	\$1,565,100
Gross Assessment - Per Unit	\$1,175	\$1,175
<i>Phase 6</i>		
Assessments - Platted Lots		77
Net-Assessment Rate		\$1,104.50
<b>Total Net Assessments - Direct Assessment</b>		<b>\$85,047</b>

<b>Allocation of On Roll Assessments:</b>		
Total Net Assessments - Tax Collector Platted		\$1,471,194
	<b>Total Assessment - Tax Collector</b>	<b>\$1,471,194</b>
	General Fund	\$612,453
	Recreation Fund	\$858,741
		<b>\$1,471,194</b>

<b>Direct Invoices</b>		<b>FY 2020</b>
Eagle Landing LP	13-04-24-005542-010-00	\$1,267
Phase 6 Lots		\$85,047
		<b>\$86,314</b>

**South Village**  
**Community Development District**  
**GENERAL FUND BUDGET**

**REVENUES:**

***Assessments – Platted Lots***

The District will assess the platted lots within the District to fund a portion of the District's operating budget for the fiscal year.

**EXPENDITURES:**

**Administrative:**

***Engineering Fees***

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, and various projects assigned as directed by the board of supervisors.

***Arbitrage***

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2016A1/A2 and A3, Capital Improvement Refunding Bonds. The District will contract with an independent CPA firm to perform this calculation.

***Dissemination Agent***

The District has contracted GMS, LLC to act as Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

***Attorney***

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, agreements, etc.

***Annual Audit***

The District is required by Florida Statute to arrange for an annual audit of its financial records by an independent certified public accounting firm.

***Trustee***

The District's Series 2016A1/A2 and A3 Capital Improvement Refunding Bonds are held by a Trustee with US Bank, N.A. The amount represents the fee for the administration of the District's bond issue.

***Assessment Roll***

Assessment Roll administrative services are provided by Governmental Management Services, LLC for updating the districts' tax roll, certifying the annual assessments and collection of prepaid assessments.

**South Village**  
**Community Development District**  
**GENERAL FUND BUDGET**

***Management Fees***

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

***Computer Time***

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services, LLC

***Telephone***

This category includes all charges relating to telephone calls, conference calls, and faxes made to and on behalf of the District.

***Postage***

Mailing of agenda packages, overnight deliveries, correspondence, etc.

***Insurance***

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

***Printing & Binding***

This category includes expenses relating to the printing and binding of agenda packages for board meetings, accounts payable checks, stationery, envelopes, photocopies, etc.

***Legal Advertising***

The District is required to advertise various notices for board meetings, public hearings, etc. in a newspaper of general circulation.

***Other Current Charges***

Bank charges and any other miscellaneous expenses incurred during the year.

***Office Supplies***

Miscellaneous office supplies.

***Dues, Licenses & Subscriptions***

The District is required to pay an annual fee to the *Department of Economic Opportunity* for \$175. This is the only expense under this category for the District.

# South Village

## Community Development District

### GENERAL FUND BUDGET

#### **Community Appearance**

##### ***Interlocal Agreement – Middle Village CDD***

The District has entered into an agreement with Middle Village CDD for the maintenance and repair of certain landscape areas and associated irrigation systems which are located within the Right-of-Way of Oakleaf Plantation Boulevard.

##### ***Personnel***

Costs associated with management and maintenance of community appearance.

##### ***Landscape***

This represents landscape maintenance of all District property, to include mowing, weeding, trimming, pruning, fertilizing etc. The District is contracted with *Tree Amigos*. The contract is \$12,582.34 per month, or \$150,988.08 annually.

##### ***Facility & Grounds Maintenance***

Represents contracted amount paid to HonoursGolf for a fulltime contracted maintenance labor employee.

##### ***Landscape – Irrigation Repairs***

This represents repairs to the District's irrigation systems which are not already included in contract with *Tree Amigos*.

##### ***Lake Maintenance***

The District has contracted with *Lake Doctor's* for monthly aquatic plant management in 29 ponds. Services provide labor, equipment, herbicides and technology to control cattails, pennywort, primrose and algae. The contract is \$2,166 per month, or \$25,992 annually. Amount budgeted includes a contingency.

##### ***Utilities***

The District currently has the following accounts with *Clay Electric Cooperative* for electric service:

<u>Account #</u>	<u>Service Address</u>	<u>Monthly</u>	<u>Annually</u>
587548-9	3935-1 Eagle Landing/Water Fall	\$ 1,586	\$ 19,032
592937-7	3935-2 Eagle Landing/St Lights	\$ 150	\$ 1,800
647443-1	4045-2 Eagle Crossing Drive	\$ 60	\$ 750
	Contingency		\$ 10,000
		Total	\$ 31,582

**South Village**  
**Community Development District**  
**GENERAL FUND BUDGET**

In addition, the District has the following accounts with *Clay County Utility Authority* for water, sewer and reuse service:

<u>Account #</u>	<u>Service Address</u>	<u>Monthly</u>	<u>Annually</u>
00213095	3924-1 Eagle Landing Pkwy	\$ 415	\$ 4,980
00213119	3988-1 Eagle Landing Parkway	\$ 126	\$ 1,512
00215602	3968-1 Eagle Landing Parkway	\$ 162	\$ 1,944
00220803	3973 Eagle Landing Parkway	\$ 110	\$ 1,320
00222067	3989 Eagle Landing Parkway	\$ 108	\$ 1,296
00229064	3979-2 Eagle Landing Parkway	\$ 708	\$ 8,496
00230632	3965-1 Eagle Landing Parkway	\$ 1,381	\$ 16,572
00230638	3965-2 Eagle Landing Parkway	\$ 69	\$ 828
00230640	3965-3 Eagle Landing Parkway	\$ 52	\$ 624
00230641	3975 Eagle Landing Parkway	\$ 117	\$ 1,404
00230642	3979 Eagle Landing Parkway	\$ 272	\$ 3,264
00235500	4108-1 Eagle Landing Parkway Irr	\$ 197	\$ 2,364
00233750	1433-1 Eagle Landing Parkway	\$ 68	\$ 816
00502768	2180 Club Lake Drive Reclaimed Irr	\$ 357	\$ 4,284
00502779	2319 Club Lake Drive Reclaimed Irr	\$ 31	\$ 372
00556739	1294 Autumn Pines Drive	\$ 35	\$ 420
	Contingency		\$ 12,922
	Total	\$ 4,208	\$ 63,418

**Misc – Direct Costs**

Represents any expenses not included in the other categories.

**Security**

The District has contracted with the Clay County Sheriff's Office for security.

**South Village**  
Community Development District

**Debt Service Fund**  
Series 2016 A1/A2

Description	Adopted Budget FY2019	Actual thru 4/30/19	Projected Next 5 Months	Total Projected at 9/30/19	Approved Budget FY2020
<b>Revenues</b>					
(1) Carry Forward Surplus	\$430,291	\$430,773	\$0	\$430,773	\$386,488
Special Assessment - Tax Collector	\$1,490,047	\$1,294,533	\$195,514	\$1,490,047	\$1,490,047
Direct Invoices	\$24,874	\$18,656	\$6,218	\$24,874	\$24,874
Prepayments	\$0	\$64,569	\$0	\$64,569	\$0
Interest Income	\$0	\$17,811	\$4,000	\$21,811	\$0
<b>TOTAL REVENUES</b>	<b>\$1,945,212</b>	<b>\$1,826,342</b>	<b>\$205,732</b>	<b>\$2,032,074</b>	<b>\$1,901,409</b>
<b>Expenditures</b>					
<u>Series 2016 A1 - Refunding Bonds</u>					
Interest - 11/1	\$195,013	\$195,013	\$0	\$195,013	\$187,803
Special Call - 11/1	\$0	\$35,000	\$0	\$35,000	\$0
Interest - 5/1	\$195,013	\$0	\$195,013	\$195,013	\$187,803
Principal - 5/1	\$600,000	\$0	\$600,000	\$600,000	\$610,000
Special Call - 5/1	\$0	\$0	\$75,000	\$75,000	\$0
<u>Series 2016 A1 - Revenue Bonds</u>					
Interest - 11/1	\$57,281	\$57,281	\$0	\$57,281	\$57,281
Interest - 5/1	\$57,281	\$0	\$57,281	\$57,281	\$57,281
<u>Series 2016 A2 - Refunding Bonds</u>					
Interest - 11/1	\$99,624	\$99,624	\$0	\$99,624	\$95,245
Interest - 5/1	\$99,624	\$0	\$99,624	\$99,624	\$95,245
Principal - 5/1	\$170,000	\$0	\$170,000	\$170,000	\$175,000
Special Call - 5/1	\$0	\$0	\$20,000	\$20,000	\$0
<u>Series 2016 A2 - Revenue Bonds</u>					
Interest - 11/1	\$20,875	\$20,875	\$0	\$20,875	\$20,875
Interest - 5/1	\$20,875	\$0	\$20,875	\$20,875	\$20,875
<b>TOTAL EXPENDITURES</b>	<b>\$1,515,586</b>	<b>\$407,793</b>	<b>\$1,237,793</b>	<b>\$1,645,586</b>	<b>\$1,507,409</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$429,626</b>	<b>\$1,418,549</b>	<b>(\$1,032,061)</b>	<b>\$386,488</b>	<b>\$394,000</b>
(1) Carry Forward is net of Reserve requirement					

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	1072	\$1,470.05	\$1,575,894	\$1,481,340
Platted Lots - No 2005A Debt	59	\$146.87	\$8,665	\$8,145
Platted Lot - Partial	1	\$597.53	\$598	\$562
<b>Total Platted</b>	<b>1,132</b>		<b>\$1,585,156</b>	<b>\$1,490,047</b>

Interest 11/1/2020:

A1 Refunding	\$181,703
A1 Revenue	\$57,281
A2 Refunding	\$91,439
A2 Revenue	<u>\$20,875</u>
	\$351,298



# South Village

Community Development District

## Amortization Schedule

Series 2016 A1, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 12,785,000.00	2.00%	\$ -	\$ 195,012.50	\$ 195,012.50
5/1/19	\$ 12,785,000.00	2.00%	\$ 600,000	\$ 195,012.50	
11/1/19	\$ 12,185,000.00	2.00%	\$ -	\$ 189,012.50	\$ 984,025.00
5/1/20	\$ 12,185,000.00	2.00%	\$ 615,000	\$ 189,012.50	
11/1/20	\$ 11,570,000.00	2.00%	\$ -	\$ 182,862.50	\$ 986,875.00
5/1/21	\$ 11,570,000.00	2.00%	\$ 625,000	\$ 182,862.50	
11/1/21	\$ 10,945,000.00	2.00%	\$ -	\$ 176,612.50	\$ 984,475.00
5/1/22	\$ 10,945,000.00	2.00%	\$ 640,000	\$ 176,612.50	
11/1/22	\$ 10,305,000.00	2.13%	\$ -	\$ 169,812.50	\$ 986,425.00
5/1/23	\$ 10,305,000.00	2.13%	\$ 655,000	\$ 169,812.50	
11/1/23	\$ 9,650,000.00	2.38%	\$ -	\$ 162,034.38	\$ 986,846.88
5/1/24	\$ 9,650,000.00	2.38%	\$ 670,000	\$ 162,034.38	
11/1/24	\$ 8,980,000.00	2.50%	\$ -	\$ 153,659.38	\$ 985,693.76
5/1/25	\$ 8,980,000.00	2.50%	\$ 685,000	\$ 153,659.38	
11/1/25	\$ 8,295,000.00	2.75%	\$ -	\$ 144,240.63	\$ 982,900.01
5/1/26	\$ 8,295,000.00	2.75%	\$ 705,000	\$ 144,240.63	
11/1/26	\$ 7,590,000.00	3.00%	\$ -	\$ 133,665.63	\$ 982,906.26
5/1/27	\$ 7,590,000.00	3.00%	\$ 730,000	\$ 133,665.63	
11/1/27	\$ 6,860,000.00	3.25%	\$ -	\$ 121,803.13	\$ 985,468.76
5/1/28	\$ 6,860,000.00	3.25%	\$ 755,000	\$ 121,803.13	
11/1/28	\$ 6,105,000.00	3.50%	\$ -	\$ 108,590.63	\$ 985,393.76
5/1/29	\$ 6,105,000.00	3.50%	\$ 780,000	\$ 108,590.63	
11/1/29	\$ 5,325,000.00	3.50%	\$ -	\$ 94,940.63	\$ 983,531.26
5/1/30	\$ 5,325,000.00	3.50%	\$ 810,000	\$ 94,940.63	
11/1/30	\$ 4,515,000.00	3.50%	\$ -	\$ 80,765.63	\$ 985,706.26
5/1/31	\$ 4,515,000.00	3.50%	\$ 840,000	\$ 80,765.63	
11/1/31	\$ 3,675,000.00	3.50%	\$ -	\$ 66,065.63	\$ 986,831.26
5/1/32	\$ 3,675,000.00	3.50%	\$ 870,000	\$ 66,065.63	
11/1/32	\$ 2,805,000.00	3.63%	\$ -	\$ 50,840.63	\$ 986,906.26
5/1/33	\$ 2,805,000.00	3.63%	\$ 900,000	\$ 50,840.63	
11/1/33	\$ 1,905,000.00	3.63%	\$ -	\$ 34,528.13	\$ 985,368.76
5/1/34	\$ 1,905,000.00	3.63%	\$ 935,000	\$ 34,528.13	
11/1/34	\$ 970,000.00	3.63%	\$ -	\$ 17,581.25	\$ 987,109.38
5/1/35	\$ 970,000.00	3.63%	\$ 970,000	\$ 17,581.25	
			\$ -		\$ 987,581.25
<b>Total</b>			<b>\$ 12,785,000.00</b>	<b>\$ 4,164,056.36</b>	<b>\$ 16,949,056.36</b>

\*\*Revised 5/1/18

# South Village

Community Development District

## Amortization Schedule

Series 2016 A1, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 57,281.25
5/1/19	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/19	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/20	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/20	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/21	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/21	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/22	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/22	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/23	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/23	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/24	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/24	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/25	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/25	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/26	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/26	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/27	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/27	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/28	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/28	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/29	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/29	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/30	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/30	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/31	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/31	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/32	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/32	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/33	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/33	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/34	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/34	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/35	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	
11/1/35	\$ 3,055,000.00	3.75%	\$ -	\$ 57,281.25	\$ 114,562.50
5/1/36	\$ 3,055,000.00	3.75%	\$ 980,000	\$ 57,281.25	
11/1/36	\$ 2,075,000.00	3.75%	\$ -	\$ 38,906.25	\$ 1,076,187.50
5/1/37	\$ 2,075,000.00	3.75%	\$ 1,020,000	\$ 38,906.25	
11/1/37	\$ 1,055,000.00	3.75%	\$ -	\$ 19,781.25	\$ 1,078,687.50
5/1/38	\$ 1,055,000.00	3.75%	\$ 1,055,000	\$ 19,781.25	
			\$ -		\$ 1,074,781.25
<b>Total</b>			<b>\$ 3,055,000.00</b>	<b>\$ 2,179,500.00</b>	<b>\$ 5,234,500.00</b>

# South Village

Community Development District

## Amortization Schedule

Series 2016 A2, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 4,260,000.00	4.35%	\$ -	\$ 99,624.38	\$ 99,624.38
5/1/19	\$ 4,260,000.00	4.35%	\$ 170,000	\$ 99,624.38	
11/1/19	\$ 4,090,000.00	4.35%	\$ -	\$ 95,926.88	\$ 365,551.26
5/1/20	\$ 4,090,000.00	4.35%	\$ 180,000	\$ 95,926.88	
11/1/20	\$ 3,910,000.00	4.35%	\$ -	\$ 92,011.88	\$ 367,938.76
5/1/21	\$ 3,910,000.00	4.35%	\$ 185,000	\$ 92,011.88	
11/1/21	\$ 3,725,000.00	4.35%	\$ -	\$ 87,988.13	\$ 365,000.01
5/1/22	\$ 3,725,000.00	4.35%	\$ 195,000	\$ 87,988.13	
11/1/22	\$ 3,530,000.00	4.35%	\$ -	\$ 83,746.88	\$ 366,735.01
5/1/23	\$ 3,530,000.00	4.35%	\$ 205,000	\$ 83,746.88	
11/1/23	\$ 3,325,000.00	4.35%	\$ -	\$ 79,288.13	\$ 368,035.01
5/1/24	\$ 3,325,000.00	4.35%	\$ 215,000	\$ 79,288.13	
11/1/24	\$ 3,110,000.00	4.35%	\$ -	\$ 74,611.88	\$ 368,900.01
5/1/25	\$ 3,110,000.00	4.35%	\$ 225,000	\$ 74,611.88	
11/1/25	\$ 2,885,000.00	4.35%	\$ -	\$ 69,718.13	\$ 369,330.01
5/1/26	\$ 2,885,000.00	4.35%	\$ 230,000	\$ 69,718.13	
11/1/26	\$ 2,655,000.00	4.35%	\$ -	\$ 64,715.63	\$ 364,433.76
5/1/27	\$ 2,655,000.00	4.88%	\$ 240,000	\$ 64,715.63	
11/1/27	\$ 2,415,000.00	4.88%	\$ -	\$ 58,865.63	\$ 363,581.26
5/1/28	\$ 2,415,000.00	4.88%	\$ 255,000	\$ 58,865.63	
11/1/28	\$ 2,160,000.00	4.88%	\$ -	\$ 52,650.00	\$ 366,515.63
5/1/29	\$ 2,160,000.00	4.88%	\$ 265,000	\$ 52,650.00	
11/1/29	\$ 1,895,000.00	4.88%	\$ -	\$ 46,190.63	\$ 363,840.63
5/1/30	\$ 1,895,000.00	4.88%	\$ 280,000	\$ 46,190.63	
11/1/30	\$ 1,615,000.00	4.88%	\$ -	\$ 39,365.63	\$ 365,556.26
5/1/31	\$ 1,615,000.00	4.88%	\$ 295,000	\$ 39,365.63	
11/1/31	\$ 1,320,000.00	4.88%	\$ -	\$ 32,175.00	\$ 366,540.63
5/1/32	\$ 1,320,000.00	4.88%	\$ 305,000	\$ 32,175.00	
11/1/32	\$ 1,015,000.00	4.88%	\$ -	\$ 24,740.63	\$ 361,915.63
5/1/33	\$ 1,015,000.00	4.88%	\$ 320,000	\$ 24,740.63	
11/1/33	\$ 695,000.00	4.88%	\$ -	\$ 16,940.63	\$ 361,681.26
5/1/34	\$ 695,000.00	4.88%	\$ 340,000	\$ 16,940.63	
11/1/34	\$ 355,000.00	4.88%	\$ -	\$ 8,653.13	\$ 365,593.76
5/1/35	\$ 355,000.00	4.88%	\$ 355,000	\$ 8,653.13	
			\$ -		\$ 363,653.13
<b>Total</b>			<b>\$ 4,260,000.00</b>	<b>\$ 2,054,426.40</b>	<b>\$ 6,314,426.40</b>

\*\*Revised 5/1/18

# South Village

Community Development District

## Amortization Schedule

Series 2016 A2, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 20,875.00
5/1/19	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/19	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/20	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/20	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/21	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/21	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/22	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/22	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/23	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/23	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/24	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/24	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/25	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/25	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/26	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/26	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/27	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/27	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/28	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/28	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/29	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/29	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/30	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/30	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/31	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/31	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/32	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/32	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/33	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/33	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/34	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/34	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/35	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	
11/1/35	\$ 835,000.00	5.00%	\$ -	\$ 20,875.00	\$ 41,750.00
5/1/36	\$ 835,000.00	5.00%	\$ 265,000	\$ 20,875.00	
11/1/36	\$ 570,000.00	5.00%	\$ -	\$ 14,250.00	\$ 300,125.00
5/1/37	\$ 570,000.00	5.00%	\$ 280,000	\$ 14,250.00	
11/1/37	\$ 290,000.00	5.00%	\$ -	\$ 7,250.00	\$ 301,500.00
5/1/38	\$ 290,000.00	5.00%	\$ 290,000	\$ 7,250.00	
			\$ -		\$ 297,250.00
<b>Total</b>			<b>\$ 835,000.00</b>	<b>\$ 794,500.00</b>	<b>\$ 1,629,500.00</b>

# South Village

Community Development District

## Debt Service Fund Series 2016 A3

Description	Adopted Budget FY2019	Actual thru 4/30/19	Projected Next 5 Months	Total Projected at 9/30/19	Approved Budget FY2020
<b>Revenues</b>					
Carry Forward Surplus	\$315,957	\$300,814	\$0	\$300,814	\$337,610
Special Assessment	\$396,452	\$325,339	\$71,113	\$396,452	\$396,452
Prepayments	\$0	\$126,508	\$0	\$126,508	\$0
Interest Income	\$0	\$4,724	\$325	\$5,049	\$0
<b>TOTAL REVENUES</b>	<b>\$712,409</b>	<b>\$757,385</b>	<b>\$71,438</b>	<b>\$828,823</b>	<b>\$734,062</b>
<b>Expenditures</b>					
<u>Series 2016 A3 - Refunding Bonds</u>					
Interest - 11/1	\$86,375	\$85,400	\$0	\$85,400	\$76,650
Special Call - 11/1	\$20,000	\$0	\$0	\$0	\$0
Interest - 2/1	\$86,375	\$600	\$0	\$600	\$0
Special Call - 2/1	\$0	\$40,000	\$0	\$40,000	\$0
Principal - 5/1	\$0	\$0	\$100,000	\$100,000	\$105,000
Interest - 5/1	\$86,375	\$0	\$79,963	\$79,963	\$76,650
Special Call - 5/1	\$0	\$0	\$75,000	\$75,000	\$0
<u>Series 2016 A3 - Revenue Bonds</u>					
Interest - 11/1	\$55,125	\$55,125	\$0	\$55,125	\$53,350
Interest - 5/1	\$55,125	\$0	\$55,125	\$55,125	\$53,350
<b>TOTAL EXPENDITURES</b>	<b>\$389,375</b>	<b>\$181,125</b>	<b>\$310,088</b>	<b>\$491,213</b>	<b>\$365,000</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$323,034</b>	<b>\$576,260</b>	<b>(\$238,650)</b>	<b>\$337,610</b>	<b>\$369,062</b>

(1) Carry Forward is net of Reserve requirement

	Total Units	Debt Gross Per Unit Tax Roll	Gross Assessment	Net Assessment
Platted Lots - Full Debt	197	\$2,140.90	\$421,757	\$396,452
Total Platted	197		\$421,757	\$396,452

Interest 11/1/2020:

A3 Refunding	\$73,763
A3 Revenue	\$53,350
	\$127,113

# South Village

Community Development District

## Amortization Schedule

Series 2016 A3, Refunding Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 2,980,000.00	5.50%	\$ -	\$ 86,375.00	\$ 86,375.00
5/1/19	\$ 2,980,000.00	5.50%	\$ 105,000	\$ 86,375.00	
11/1/19	\$ 2,875,000.00	5.50%	\$ -	\$ 83,487.50	\$ 274,862.50
5/1/20	\$ 2,875,000.00	5.50%	\$ 115,000	\$ 83,487.50	
11/1/20	\$ 2,760,000.00	5.50%	\$ -	\$ 80,325.00	\$ 278,812.50
5/1/21	\$ 2,760,000.00	5.50%	\$ 120,000	\$ 80,325.00	
11/1/21	\$ 2,640,000.00	5.50%	\$ -	\$ 77,025.00	\$ 277,350.00
5/1/22	\$ 2,640,000.00	5.50%	\$ 125,000	\$ 77,025.00	
11/1/22	\$ 2,515,000.00	5.50%	\$ -	\$ 73,587.50	\$ 275,612.50
5/1/23	\$ 2,515,000.00	5.50%	\$ 135,000	\$ 73,587.50	
11/1/23	\$ 2,380,000.00	5.50%	\$ -	\$ 69,875.00	\$ 278,462.50
5/1/24	\$ 2,380,000.00	5.50%	\$ 140,000	\$ 69,875.00	
11/1/24	\$ 2,240,000.00	5.50%	\$ -	\$ 66,025.00	\$ 275,900.00
5/1/25	\$ 2,240,000.00	5.50%	\$ 150,000	\$ 66,025.00	
11/1/25	\$ 2,090,000.00	5.50%	\$ -	\$ 61,900.00	\$ 277,925.00
5/1/26	\$ 2,090,000.00	5.50%	\$ 155,000	\$ 61,900.00	
11/1/26	\$ 1,935,000.00	5.50%	\$ -	\$ 57,637.50	\$ 274,537.50
5/1/27	\$ 1,935,000.00	5.50%	\$ 165,000	\$ 57,637.50	
11/1/27	\$ 1,770,000.00	6.00%	\$ -	\$ 53,100.00	\$ 275,737.50
5/1/28	\$ 1,770,000.00	6.00%	\$ 180,000	\$ 53,100.00	
11/1/28	\$ 1,590,000.00	6.00%	\$ -	\$ 47,700.00	\$ 280,800.00
5/1/29	\$ 1,590,000.00	6.00%	\$ 190,000	\$ 47,700.00	
11/1/29	\$ 1,400,000.00	6.00%	\$ -	\$ 42,000.00	\$ 279,700.00
5/1/30	\$ 1,400,000.00	6.00%	\$ 200,000	\$ 42,000.00	
11/1/30	\$ 1,200,000.00	6.00%	\$ -	\$ 36,000.00	\$ 278,000.00
5/1/31	\$ 1,200,000.00	6.00%	\$ 210,000	\$ 36,000.00	
11/1/31	\$ 990,000.00	6.00%	\$ -	\$ 29,700.00	\$ 275,700.00
5/1/32	\$ 990,000.00	6.00%	\$ 225,000	\$ 29,700.00	
11/1/32	\$ 765,000.00	6.00%	\$ -	\$ 22,950.00	\$ 277,650.00
5/1/33	\$ 765,000.00	6.00%	\$ 240,000	\$ 22,950.00	
11/1/33	\$ 525,000.00	6.00%	\$ -	\$ 15,750.00	\$ 278,700.00
5/1/34	\$ 525,000.00	6.00%	\$ 255,000	\$ 15,750.00	
11/1/34	\$ 270,000.00	6.00%	\$ -	\$ 8,100.00	\$ 278,850.00
5/1/35	\$ 270,000.00	6.00%	\$ 270,000	\$ 8,100.00	
			\$ -		\$ 278,100.00
<b>Total</b>			<b>\$ 2,980,000.00</b>	<b>\$ 1,823,075.00</b>	<b>\$ 4,803,075.00</b>

\*\*Revised 5/1/18

# South Village

Community Development District

Amortization Schedule

Series 2016 A3, Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/18	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 55,125.00
5/1/19	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/19	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/20	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/20	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/21	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/21	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/22	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/22	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/23	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/23	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/24	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/24	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/25	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/25	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/26	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/26	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/27	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/27	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/28	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/28	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/29	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/29	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/30	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/30	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/31	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/31	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/32	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/32	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/33	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/33	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/34	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/34	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/35	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	
11/1/35	\$ 2,205,000.00	5.00%	\$ -	\$ 55,125.00	\$ 110,250.00
5/1/36	\$ 2,205,000.00	5.00%	\$ 155,000	\$ 55,125.00	
11/1/36	\$ 2,050,000.00	5.00%	\$ -	\$ 51,250.00	\$ 261,375.00
5/1/37	\$ 2,050,000.00	5.00%	\$ 160,000	\$ 51,250.00	
11/1/37	\$ 1,890,000.00	5.00%	\$ -	\$ 47,250.00	\$ 258,500.00
5/1/38	\$ 1,890,000.00	5.00%	\$ 170,000	\$ 47,250.00	
11/1/38	\$ 1,720,000.00	5.00%	\$ -	\$ 43,000.00	\$ 260,250.00
5/1/39	\$ 1,720,000.00	5.00%	\$ 180,000	\$ 43,000.00	
11/1/39	\$ 1,540,000.00	5.00%	\$ -	\$ 38,500.00	\$ 261,500.00
5/1/40	\$ 1,540,000.00	5.00%	\$ 190,000	\$ 38,500.00	
11/1/40	\$ 1,350,000.00	5.00%	\$ -	\$ 33,750.00	\$ 262,250.00
5/1/41	\$ 1,350,000.00	5.00%	\$ 195,000	\$ 33,750.00	
11/1/41	\$ 1,155,000.00	5.00%	\$ -	\$ 28,875.00	\$ 257,625.00
5/1/42	\$ 1,155,000.00	5.00%	\$ 210,000	\$ 28,875.00	
11/1/42	\$ 945,000.00	5.00%	\$ -	\$ 23,625.00	\$ 262,500.00
5/1/43	\$ 945,000.00	5.00%	\$ 220,000	\$ 23,625.00	
11/1/43	\$ 725,000.00	5.00%	\$ -	\$ 18,125.00	\$ 261,750.00
5/1/44	\$ 725,000.00	5.00%	\$ 230,000	\$ 18,125.00	
11/1/44	\$ 495,000.00	5.00%	\$ -	\$ 12,375.00	\$ 260,500.00
5/1/45	\$ 495,000.00	5.00%	\$ 240,000	\$ 12,375.00	
11/1/45	\$ 255,000.00	5.00%	\$ -	\$ 6,375.00	\$ 258,750.00
5/1/46	\$ 255,000.00	5.00%	\$ 255,000	\$ 6,375.00	\$ 261,375.00
<b>Total</b>			<b>\$ 2,205,000.00</b>	<b>\$ 2,590,750.00</b>	<b>\$ 4,795,750.00</b>

**South Village**  
Community Development District

**Debt Service Fund**  
**Series 2019**

<u>Description</u>	<u>Proposed Budget FY2019</u>	<u>Actual thru 4/30/19</u>	<u>Projected Next 5 Months</u>	<u>Total Projected at 9/30/19</u>	<u>Approved Budget FY2020</u>
<b>Revenues</b>					
Carry Forward Surplus	\$0	\$0	\$0	\$0	\$136,273
Special Assessment - A	\$0	\$0	\$0	\$0	\$223,713
Direct Assessments - B	\$0	\$0	\$0	\$0	\$95,200
Interest Income	\$0	\$748	\$150	\$898	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$748</b>	<b>\$150</b>	<b>\$898</b>	<b>\$455,186</b>
<b>Expenditures</b>					
<b>Series 2019A</b>					
Interest - 11/1	\$0	\$0	\$0	\$0	\$87,940
Principal - 5/1	\$0	\$0	\$0	\$0	\$45,000
Interest - 5/1	\$0	\$0	\$41,039	\$41,039	\$87,405
<b>Series 2019B</b>					
Interest - 11/1	\$0	\$0	\$22,213	\$22,213	\$47,600
Interest - 5/1	\$0	\$0	\$0	\$0	\$47,600
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$63,252</b>	<b>\$63,252</b>	<b>\$315,545</b>
<b>Other Sources/(Uses)</b>					
Bond Proceeds	\$254,722	\$254,722	\$0	\$254,722	\$0
<b>TOTAL OTHER</b>	<b>\$254,722</b>	<b>\$254,722</b>	<b>\$0</b>	<b>\$254,722</b>	<b>\$0</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$254,722</b>	<b>\$255,470</b>	<b>(\$63,102)</b>	<b>\$192,368</b>	<b>\$139,641</b>

(1) Carry Forward is net of Reserve requirement

	<u>Total Units</u>	<u>Debt Gross Per Unit Tax Roll</u>	<u>Gross Assessment</u>	<u>Net Assessment</u>
Platted Lots - Full Debt	162	\$1,469.09	\$237,993	\$223,713
Total Platted	162		\$237,993	\$223,713

Interest 11/1/2020:

2019A	\$79,963
2019B	\$47,600
	\$127,563



# South Village

Community Development District

## Amortization Schedule

Series 2019A, Capital Improvement Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
5/1/19	\$ 3,255,000.00	\$ -	\$ 41,038.66	\$ 41,038.66
11/1/19	\$ 3,255,000.00	\$ -	\$ 87,940.01	\$ 87,940.01
5/1/20	\$ 3,255,000.00	\$ 45,000	\$ 87,405.63	
11/1/20	\$ 3,210,000.00	\$ -	\$ 87,405.63	\$ 219,811.25
5/1/21	\$ 3,210,000.00	\$ 50,000	\$ 86,277.50	
11/1/21	\$ 3,160,000.00	\$ -	\$ 86,277.50	\$ 222,555.00
5/1/22	\$ 3,160,000.00	\$ 50,000	\$ 85,090.00	
11/1/22	\$ 3,110,000.00	\$ -	\$ 85,090.00	\$ 220,180.00
5/1/23	\$ 3,110,000.00	\$ 55,000	\$ 83,843.13	
11/1/23	\$ 3,055,000.00	\$ -	\$ 83,843.13	\$ 222,686.25
5/1/24	\$ 3,055,000.00	\$ 55,000	\$ 82,536.88	
11/1/24	\$ 3,000,000.00	\$ -	\$ 82,536.88	\$ 220,073.75
5/1/25	\$ 3,000,000.00	\$ 60,000	\$ 81,171.25	
11/1/25	\$ 2,940,000.00	\$ -	\$ 81,171.25	\$ 222,342.50
5/1/26	\$ 2,940,000.00	\$ 60,000	\$ 79,746.25	
11/1/26	\$ 2,880,000.00	\$ -	\$ 79,746.25	\$ 219,492.50
5/1/27	\$ 2,880,000.00	\$ 65,000	\$ 78,261.88	
11/1/27	\$ 2,815,000.00	\$ -	\$ 78,261.88	\$ 221,523.75
5/1/28	\$ 2,815,000.00	\$ 70,000	\$ 76,658.75	
11/1/28	\$ 2,745,000.00	\$ -	\$ 76,658.75	\$ 223,317.50
5/1/29	\$ 2,745,000.00	\$ 70,000	\$ 74,996.25	
11/1/29	\$ 2,675,000.00	\$ -	\$ 74,996.25	\$ 219,992.50
5/1/30	\$ 2,675,000.00	\$ 75,000	\$ 73,143.13	
11/1/30	\$ 2,600,000.00	\$ -	\$ 73,143.13	\$ 221,286.25
5/1/31	\$ 2,600,000.00	\$ 80,000	\$ 71,031.25	
11/1/31	\$ 2,520,000.00	\$ -	\$ 71,031.25	\$ 222,062.50
5/1/32	\$ 2,520,000.00	\$ 85,000	\$ 68,783.13	
11/1/32	\$ 2,435,000.00	\$ -	\$ 68,783.13	\$ 222,566.25
5/1/33	\$ 2,435,000.00	\$ 90,000	\$ 66,398.75	
11/1/33	\$ 2,345,000.00	\$ -	\$ 66,398.75	\$ 222,797.50
5/1/34	\$ 2,345,000.00	\$ 95,000	\$ 63,878.13	
11/1/34	\$ 2,250,000.00	\$ -	\$ 63,878.13	\$ 222,756.25
5/1/35	\$ 2,250,000.00	\$ 100,000	\$ 61,221.27	
11/1/35	\$ 2,150,000.00	\$ -	\$ 61,221.27	\$ 222,442.54
5/1/36	\$ 2,150,000.00	\$ 105,000	\$ 58,428.13	
11/1/36	\$ 2,045,000.00	\$ -	\$ 58,428.13	\$ 221,856.25
5/1/37	\$ 2,045,000.00	\$ 110,000	\$ 55,498.75	
11/1/37	\$ 1,935,000.00	\$ -	\$ 55,498.75	\$ 220,997.50
5/1/38	\$ 1,935,000.00	\$ 115,000	\$ 52,433.13	
11/1/38	\$ 1,820,000.00	\$ -	\$ 52,433.13	\$ 219,866.25
5/1/39	\$ 1,820,000.00	\$ 125,000	\$ 49,163.13	
11/1/39	\$ 1,695,000.00	\$ -	\$ 49,163.13	\$ 223,326.25
5/1/40	\$ 1,695,000.00	\$ 130,000	\$ 45,640.00	
11/1/40	\$ 1,565,000.00	\$ -	\$ 45,640.00	\$ 221,280.00
5/1/41	\$ 1,565,000.00	\$ 140,000	\$ 41,860.00	
11/1/41	\$ 1,425,000.00	\$ -	\$ 41,860.00	\$ 223,720.00
5/1/42	\$ 1,425,000.00	\$ 145,000	\$ 37,870.00	
11/1/42	\$ 1,280,000.00	\$ -	\$ 37,870.00	\$ 220,740.00
5/1/43	\$ 1,280,000.00	\$ 155,000	\$ 33,670.00	
11/1/43	\$ 1,125,000.00	\$ -	\$ 33,670.00	\$ 222,340.00
5/1/44	\$ 1,125,000.00	\$ 165,000	\$ 29,190.00	
11/1/44	\$ 960,000.00	\$ -	\$ 29,190.00	\$ 223,380.00
5/1/45	\$ 960,000.00	\$ 170,000	\$ 24,500.00	
11/1/45	\$ 790,000.00	\$ -	\$ 24,500.00	\$ 219,000.00
5/1/46	\$ 790,000.00	\$ 180,000	\$ 19,600.00	
11/1/46	\$ 610,000.00	\$ -	\$ 19,600.00	\$ 219,200.00
5/1/47	\$ 610,000.00	\$ 190,000	\$ 14,420.00	
11/1/47	\$ 420,000.00	\$ -	\$ 14,420.00	\$ 218,840.00
5/1/48	\$ 420,000.00	\$ 205,000	\$ 8,890.00	
11/1/48	\$ 215,000.00	\$ -	\$ 8,890.00	\$ 222,780.00
5/1/49	\$ 215,000.00	\$ 215,000	\$ 6,020.00	\$ 221,020.00
<b>Total</b>		<b>\$ 3,255,000.00</b>	<b>\$ 3,518,211.21</b>	<b>\$ 6,773,211.21</b>

**South Village**  
Community Development District

**Amortization Schedule**  
Series 2019B, Capital Improvement Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
5/1/19	\$ 1,700,000.00		\$ -	\$ 22,213.33	\$ 22,213.33
11/1/19	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 47,600.00
5/1/20	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/20	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/21	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/21	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/22	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/22	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/23	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/23	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/24	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/24	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/25	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/25	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/26	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/26	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/27	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	
11/1/27	\$ 1,700,000.00	5.60%	\$ -	\$ 47,600.00	\$ 95,200.00
5/1/28	\$ 1,700,000.00	5.60%	\$ 1,700,000.00	\$ 47,600.00	\$ 1,747,600.00
<b>Total</b>			<b>\$ 1,700,000.00</b>	<b>\$ 879,013.33</b>	<b>\$ 2,579,013.33</b>

**South Village - EL Resident Center  
Budget Comparisions**

<u>Departments</u>	<u>18/19 Final Budget</u>	<u>18/19 Projections</u>	<u>19/20 Proposed Budget</u>
Café	(12,512)	(7,359)	(515)
Pool	(302,238)	(212,078)	(221,449)
Tennis	(238,611)	(220,016)	(236,819)
Lake House/Kids	(16,104)	(7,703)	(13,923)
Building Maintenance	-	(53,753)	(90,502)
G&A	(154,220)	(300,033)	(271,325)
<b>OPERATING NOI:</b>	<b>\$ (723,685)</b>	<b>\$ (800,942)</b>	<b>\$ (834,533)</b>
<b>ANNUAL ASSESSMENTS</b>	<b>\$ 728,973</b>	<b>\$ 728,973</b>	<b>\$ 858,741</b>
<b>TOTAL NOI</b>	<b>\$ 5,288</b>	<b>\$ (71,969)</b>	<b>\$ 24,208</b>
<b>Additional Spend</b>			
Not in Original Budget- From		\$ 23,000	\$ 4,000
CDD General Fund Transfer		53,753	
Tennis Maintance Staff/F/T Positions		10,000	30,000
General Maintenance Increase			
<b>TOTAL</b>	<b>-</b>	<b>86,753</b>	<b>34,000</b>

<u>Breakdown All Departments</u>	<u>2018/2019 Projections</u>	<u>2019/2020 Proposed</u>	<u>Variance</u>
<b>CAFÉ</b>			
Payroll	\$ 46,978	\$ 42,952	\$ (4,026)
Expenses	\$ 23,398	\$ 23,083	\$ (315)
Total	\$ 70,376	\$ 66,035	\$ (4,341)
<b>SWIM/POOL</b>			
Payroll	\$ 154,020	\$ 162,845	\$ 8,825
Expenses	\$ 105,663	\$ 107,430	\$ 1,767
Total	\$ 259,683	\$ 270,275	\$ 10,592
<b>TENNIS</b>			
Payroll	\$ 218,567	\$ 246,267	\$ 27,700
Expenses	\$ 69,515	\$ 68,642	\$ (873)
Total	\$ 288,082	\$ 314,909	\$ 26,827
<b>KIDS CLUB/LAKE HOUSE</b>			
Payroll	\$ 31,178	\$ 34,224	\$ 3,046
Expenses	\$ 15,394	\$ 20,249	\$ 4,855
Total	\$ 46,572	\$ 54,473	\$ 7,901

BUILDING MAINTENANCE

Payroll	\$	44,068	\$	76,802	\$	32,734
Expenses	\$	9,685	\$	13,700	\$	4,015
					\$	-
Total	\$	53,753	\$	90,502	\$	36,749

G&A OPERATIONS

Payroll	\$	174,398	\$	133,885	\$	(40,513)
Expenses	\$	125,635	\$	137,440	\$	11,805
					\$	-
Total	\$	300,033	\$	271,325	\$	(28,708)

TOTAL OPERATIONS

Payroll	\$	669,209	\$	696,975	\$	27,766
Expenses	\$	349,290	\$	370,544	\$	21,254
					\$	-
Total	\$	1,018,499	\$	1,067,519	\$	49,020

VARIANCE REPORT

		PAYROLL	EXPENSES	TOTAL
STAFF INCREASES	\$	7,500	YEAR-END INCENTIVE	\$ 10,000
ALL F/T POSITIONS FILLED	\$	18,000	MANAGEMENT INCREASE	\$ 1,500
MEDICAL COST (NEW)	\$	-	MARKETING EXPENSES	\$ 12,000
MISC INCREASES	\$	2,500		
Total	\$	28,000		\$ 23,500

**South Village - EL Golf  
Budget Comparisons**

<u>Departments</u>	<u>18/19 Final Budget</u>	<u>18/19 Projections</u>	<u>19/20 Proposed Budget</u>
Golf Operations	933,034	904,722	1,009,441
F&B	(42,211)	(52,032)	(25,084)
C&G	(814,525)	(797,935)	(819,590)
Building Maintenance	(37,800)	(21,025)	(32,650)
G&A	(371,350)	(337,988)	(390,185)
<b>OPERATING NOI:</b>	<b>\$ (332,852)</b>	<b>\$ (304,258)</b>	<b>\$ (258,068)</b>
<b>ANNUAL ASSESSMENTS</b>	<b>\$ 321,012</b>	<b>\$ 321,012</b>	<b>\$ 339,569</b>
<b>TOTAL NOI</b>	<b>\$ (11,840)</b>	<b>\$ 16,754</b>	<b>\$ 81,501</b>

**Additional Spend**

Not in Original Budget- From  
CDD General Fund Transfer  
Clubhouse Maintance Staff  
C&G Staff Increase Budget

**TOTAL**

		12,000	6,000
	-	12,000	6,000

<u>Breakdown All Departments</u>	<u>2018/2019 Projections</u>	<u>2019/2020 Proposed</u>	<u>Variance</u>
<b>GOLF OPERATIONS</b>			
Payroll	\$ 275,856	\$ 275,185	\$ (671)
Expenses	\$ 149,402	\$ 142,359	\$ (7,043)
		\$ -	\$ -
<b>Total</b>	<b>\$ 425,258</b>	<b>\$ 417,544</b>	<b>\$ (7,714)</b>
<b>F&amp;B OPERATIONS</b>			
Payroll	\$ 497,862	\$ 499,868	\$ 2,006
Expenses	\$ 89,856	\$ 84,802	\$ (5,054)
		\$ -	\$ -
<b>Total</b>	<b>\$ 587,718</b>	<b>\$ 584,670</b>	<b>\$ (3,048)</b>
<b>C&amp;G OPERATIONS</b>			
Payroll	\$ 423,309	\$ 447,390	\$ 24,081
Expenses	\$ 374,626	\$ 372,200	\$ (2,426)
		\$ -	\$ -
<b>Total</b>	<b>\$ 797,935</b>	<b>\$ 819,590</b>	<b>\$ 21,655</b>
<b>BUILDING MAINT. OPERATIONS</b>			
Payroll	\$ 17,275	\$ 20,700	\$ 3,425
Expenses	\$ 3,750	\$ 11,950	\$ 8,200
		\$ -	\$ -
<b>Total</b>	<b>\$ 21,025</b>	<b>\$ 32,650</b>	<b>\$ 11,625</b>

G&A OPERATIONS

Payroll	\$	138,197	\$	162,785	\$	24,588
Expenses	\$	436,529	\$	467,000	\$	30,471
					\$	-
Total	\$	574,726	\$	629,785	\$	55,059

TOTAL OPERATIONS

Payroll	\$	1,352,499	\$	1,405,928	\$	53,429
Expenses	\$	1,051,832	\$	1,078,311	\$	26,479
					\$	-
Total	\$	2,404,331	\$	2,484,239	\$	79,908

VARIANCE REPORT	PAYROLL		EXPENSES		TOTAL
STAFF INCREASES	\$	25,000	YEAR-END INCENTIVE	\$	10,000
ALL F/T POSITIONS FILLED	\$	15,000	MANAGEMENT INCREASE	\$	3,000
MEDICAL COST (NEW)	\$	5,000	RESIDENT APPRECIATION	\$	14,000
MISC INCREASES	\$	9,000			
Total	\$	54,000		\$	27,000

**South Viillage CDD**  
**FY-2020 Capital Reserve Fund Budget**

**Description    Adopted FY19    Actual (4/30/19)    Projected 9/30/19    Proposed FY20**

**REVENUES:**

Assessments	\$250,416	\$218,065	\$250,416	\$264,892
Golf Initiation(1)	\$0	\$29,500	\$15,000	\$30,000
Phase 6 Lots(2)	\$0	\$0	\$0	\$40,000
Interest	\$0	\$383	\$433	\$1,250
Carry Forward	\$63,358	\$154,301	\$154,301	\$135,000
Total Revenues	\$313,774	\$402,249	\$420,150	\$471,142

**EXPENDITURES**

Capital R&R(3)	\$250,000	\$95,878	\$247,500	\$194,000
Total Expenditure	\$250,000	\$95,878	\$247,500	\$194,000
Fund Balance	\$63,774	\$306,371	\$172,650	\$277,142

(1) Payment due of \$500 upon sale or resale of lots within SVCDD

(2) Payment due of \$4,000 from developer upon sale of each Phase 6 lot to homebuilder or end user

(3) Cost of repairs and replacement of capital assets